

GLOBAL SCHOLARS ACADEMY
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GLOBAL SCHOLARS ACADEMY

Statement of Federal, State and Local Revenues and Expenditures - Cash Basis - Budget and Actual (Combined)

For the Ten Months Ended April 30, 2018

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
REVENUES							
STATE REVENUE							
Rev - Charter Schools - 016	\$ 14,982	\$ 20,000	\$ 20,000	\$ -	\$ 21,334	\$ 13,648	39%
Rev - Charter Schools - 048	-	-	-	-	9,096	(9,096)	-
Rev - Charter Schools - 029	-	35,700	35,700	933	933	34,767	97%
Rev - Charter Schools - 036	-	1,155,266	1,155,266	1,774	1,256,976	(101,710)	-9%
TOTAL STATE REVENUE	14,982	1,210,966	1,210,966	2,707	1,288,339	(62,391)	-5%
LOCAL REVENUE							
Rev - Durham County Schools	-	637,627	637,627	55,955	559,548	78,079	12%
Rev - F & F - Durham County Schools	-	-	-	-	-	-	-
Rev - Chapel Hill/Carboro Schools	-	5,160	5,160	-	2,926	2,234	43%
Rev - Orange County	-	3,856	3,856	824	2,879	977	25%
Rev - Wake County	-	2,484	2,484	1,050	7,782	(5,298)	-
Rev - E-rate	-	2,500	2,500	-	2,321	179	7%
Rev - Union Baptist Church	-	70,000	70,000	2,647	40,864	29,136	42%
Rev - Union Baptist Church-Use of Facilities	-	26,676	26,676	4,446	26,676	-	0%
Rev - Contributions - Kenan-Restricted	-	-	-	8	145	(145)	-
Rev - Goodnight Foundation	-	10,000	10,000	-	10,000	-	0%
Rev - Tabitha Foundation Donation-Restricted	-	125,000	125,000	-	125,000	-	-
Rev - Contributions - School Board	-	62,000	62,000	-	25,000	37,000	60%
Rev - School Board Fees	-	2,400	2,400	-	900	1,500	63%
Rev - Contributions - Kate B. Reynolds	-	5,000	5,000	500	1,928	3,072	61%
Rev - Uniforms	-	5,455	5,455	140	14,424	(8,969)	-
Rev - Field Trips	-	8,278	8,278	1,240	3,557	4,721	57%
Rev - Media Center	-	2,500	2,500	-	47	2,453	98%
Rev - Clubs	-	600	600	-	1,116	(516)	-86%
Rev - Yearbook	-	2,380	2,380	-	64	2,316	97%
Rev - Various/Individual Donors/Sunshine Committee	-	11,000	11,000	16	2,330	8,670	79%
TOTAL LOCAL REVENUE	-	982,916	982,916	66,826	827,507	155,409	16%

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GLOBAL SCHOLARS ACADEMY

Statement of Federal, State and Local Revenues and Expenditures - Cash Basis - Budget and Actual (Combined)

For the Ten Months Ended April 30, 2018

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
FUND 5 REVENUE							
Rev - USDA - 035	-	143,192	143,192	9,628	126,333	16,859	12%
Rev - Fresh Fruit & Vegetable Program - 035	-	7,300	7,300	690	4,689	2,611	36%
Rev - Lunch (Pay on-site)	-	13,804	13,804	566	10,554	3,250	24%
TOTAL FUND 5 REVENUE	-	164,296	164,296	10,884	141,576	22,720	14%
FEDERAL REVENUE							
Rev - Title I - Basic Programs - 050	-	73,682	73,682	62,172	62,527	11,155	15%
Rev - IDEA VI-B Handicapped - 060	-	36,049	36,049	8,447	32,374	3,675	10%
Rev - Improving Teacher Quality - 103	-	5,202	5,202	-	46	5,156	99%
Rev - 21st Century - 110	22,265	172,800	172,800	32,098	136,116	58,949	30%
Rev - Special Needs - 118	-	-	-	549	1,034	(1,034)	-
Rev - Risk Pool-Provides IDEA, Title VI, Part B - 114	-	30,000	30,000	-	-	30,000	100%
TOTAL FEDERAL REVENUE	22,265	317,733	317,733	103,266	232,097	107,901	32%
TOTAL REVENUES	37,247	2,675,911	2,675,911	183,683	2,489,519	223,639	8%
EXPENDITURES							
1. Salaries & Bonuses							
Salary - Teacher & Assistants	-	645,820	645,820	67,913	643,364	2,456	0%
Salary - Teacher - 050	-	68,437	68,437	3,508	56,498	11,939	17%
Salary - EC Coordinator	-	59,336	59,336	3,709	23,487	35,849	60%
Salary - Substitutes	-	4,000	4,000	4,035	41,491	(37,491)	-
Salary - EC Teacher - 060	-	33,488	33,488	3,354	29,306	4,182	12%
Salary - EC Teacher - 036	-	4,201	4,201	-	28,959	(24,758)	-
Salary - Student Support Staff	-	232,959	232,959	11,088	106,050	126,909	54%
Salary - Teacher - 114	-	30,000	30,000	-	-	30,000	100%
Salary - Behavior Specialist - 029	-	33,163	33,163	-	832	32,331	97%
Salary - Office Admin Staff	-	518,481	518,481	32,498	373,314	145,167	28%

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GLOBAL SCHOLARS ACADEMY

Statement of Federal, State and Local Revenues and Expenditures - Cash Basis - Budget and Actual (Combined)

For the Ten Months Ended April 30, 2018

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Salary - 21st Century Program - 110	-	153,334	153,334	7,524	117,019	36,315	24%
Salary - Tutor - 016	-	5,000	5,000	-	6,072	(1,072)	-
Salary - Coaching Stipends	-	11,500	11,500	1,125	11,250	250	2%
Salary - Instructional Coach Stipend - 103	-	2,000	2,000	167	2,152	(152)	-
Salary - Security Officer	-	13,350	13,350	455	7,465	5,885	44%
Salary - Bonus	-	14,500	14,500	-	36,103	(21,603)	-
Total Salaries & Bonuses	-	1,829,569	1,829,569	135,376	1,483,362	346,207	19%
2. Benefits							
Social Security Cost	-	117,604	117,604	8,974	93,028	24,576	21%
Social Security Cost - 050	-	5,245	5,245	258	4,218	1,027	20%
Social Security Cost - 060	-	2,562	2,562	252	2,203	359	-
Social Security Cost - 103	-	-	-	33	280	(280)	-
Social Security Cost - 110	-	11,730	11,730	571	8,930	2,800	24%
Employee Insurance Benefits	-	144,206	144,206	11,724	109,665	34,541	24%
Employee Insurance Benefits 110-050-060-114	-	-	-	1,244	11,301	(11,301)	-
Unemployment Cost	-	34,000	34,000	3,327	11,391	22,609	66%
Retirement	-	47,310	47,310	3,742	18,047	29,263	62%
Other Insurance Cost	-	36,186	36,186	1,445	12,649	23,537	65%
Total Benefits	-	398,843	398,843	31,570	271,712	127,131	32%
3. Books & Supplies							
Curriculum & Assessment Material	-	4,000	4,000	-	340	3,660	92%
Books Media Center	-	3,000	3,000	-	4,193	(1,193)	-
Textbooks - 016	-	10,000	10,000	-	331	9,669	97%
Instructional Supplies and Materials	-	8,300	8,300	504	21,312	(13,012)	-
Instructional Supplies and Materials - 016	14,982	-	-	-	8,748	6,234	42%
Instructional Supplies and Materials - 110	-	6,000	6,000	-	2,146	3,854	64%
Health Supplies/CPR Training/Safety	-	1,500	1,500	-	1,465	35	2%
Assessments/Online/Soria/Study Islands/Scholastic	-	21,243	21,243	-	24,586	(3,343)	-
Office Supplies	-	8,000	8,000	30	10,492	(2,492)	-
Uniforms	-	5,455	5,455	-	69	5,386	99%

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GLOBAL SCHOLARS ACADEMY

Statement of Federal, State and Local Revenues and Expenditures - Cash Basis - Budget and Actual (Combined)

For the Ten Months Ended April 30, 2018

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Total Books & Supplies	14,982	67,498	67,498	534	73,682	8,798	11%
4. Technology							
Website/Domain	-	1,000	1,000			1,000	100%
IT Contracted Services - Worksmart	-	15,600	15,600	1,496	16,568	(968)	-
iPad Initiative/Sprint	-	60,000	60,000	2,940	43,687	16,313	27%
Non-Capitalized Office Hardware	-	6,500	6,500	-	1,086	5,414	83%
Non-profit Software	-	600	600	-	-	600	100%
Technology - Miscellaneous	-	6,900	6,900	-	2,747	4,153	60%
Total Technology	-	90,600	90,600	4,436	64,088	26,512	29%
5. Non-Cap Equipment & Leases							
Reproduction Costs/Copier	-	14,810	14,810	1,166	10,815	3,995	27%
Total Non-Cap Equipment & Leases	-	14,810	14,810	1,166	10,815	3,995	27%
6. Contracted Student Services							
Contracted Student Services	-	31,000	31,000	4,460	55,276	(24,276)	-
Contracted Student Services - 118	-	-	-	-	1,034	(1,034)	-
Mental Health	-	1,000	1,000	-	1,825	(825)	-
Student Transportation	-	6,000	6,000			6,000	100%
Contracted Services - 016	-	5,000	5,000	-	1,000	4,000	80%
Contracted Services - 110	-	20,000	20,000	1,660	14,355	5,645	28%
Field Trips - 110	-	1,000	1,000	-	1,544	(544)	-
Field Trips	-	5,000	5,000	9,283	17,726	(12,726)	-
Total Contracted Student Services	-	69,000	69,000	15,403	92,760	(23,760)	-34%
7. Staff Development							
AIG-Teacher Advance Certification	-	-	-	-	-	-	-
Workshop Expenses	-	4,000	4,000	-	22,765	(18,765)	-
Workshop Expenses - 103	-	3,202	3,202	-	-	3,202	100%
Workshop Expenses - 110	-	1,000	1,000	-	-	1,000	100%
Total Staff Development	-	8,202	8,202	-	22,765	(14,563)	-

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GLOBAL SCHOLARS ACADEMY

Statement of Federal, State and Local Revenues and Expenditures - Cash Basis - Budget and Actual (Combined)

For the Ten Months Ended April 30, 2018

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
8. Administrative Services							
Bank Fees	-	2,500	2,500	159	1,454	1,046	42%
Financial Services - Audit	-	8,000	8,000	-	7,200	800	10%
Legal Services	-	5,000	5,000	-	-	5,000	100%
Background Checks	-	2,000	2,000			2,000	100%
Consulting - Brown & Tate	-	20,000	20,000			20,000	100%
Arcadia Student Services	-	9,313	9,313	834	8,059	1,254	13%
Financial Services - Accounting	-	30,000	30,000	2,350	26,175	3,825	13%
Other Tax Payments	-	-		-	-	-	-
Total Administrative Services	-	76,813	76,813	3,343	42,888	33,925	44%
9. Insurances							
Worker's Compensation	-	6,200	6,200	841	12,836	(6,636)	-
General Liability	-	7,500	7,500	1,720	8,006	(506)	-7%
Property	-	1,625	1,625	325	1,223	402	25%
Total Insurances	-	15,325	15,325	2,886	22,065	(6,740)	-44%
10. Rents & Debt Service							
Building Rent - UBC	-	7,200	7,200	600	6,226	974	14%
Total Rents & Debt Service	-	7,200	7,200	600	6,226	974	14%
11. Facilities							
Building Repairs & Maintenance	-	7,000	7,000	375	35,655	(28,655)	-
Contracted Custodial Services	-	96,000	96,000	7,940	47,640	48,360	50%
Custodial Supplies & Materials - Mat/Floor Services	-	3,000	3,000	201	1,999	1,001	33%
Lawn Care Services	-	4,800	4,800	400	7,991	(3,191)	-
Security Monitoring - Sonitrol/Radiance	-	5,640	5,640	1,244	5,735	(95)	-
Total Facilities	-	116,440	116,440	10,160	99,020	17,420	15%

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For the Ten Months Ended April 30, 2018

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
12. Utilities							
Electricity	-	48,000	48,000	3,401	38,726	9,274	19%
Natural Gas	-	6,000	6,000	1,104	7,701	(1,701)	-
Water & Sewer	-	7,000	7,000	261	2,742	4,258	61%
Waste Management	-	14,400	14,400	1,131	10,780	3,620	25%
Telephone-Frontier	-	18,000	18,000	2,911	18,166	(166)	-
Total Utilities	-	93,400	93,400	8,808	78,115	15,285	16%
13. Incentives							
Incentives/Motivation Meals for Teachers	-	23,950	23,950	758	12,454	11,496	48%
PBIS	-	15,050	15,050	0	3,525	11,525	77%
Incentives/Motivation Meals for Parents	-	6,000	6,000	309	3,027	2,973	50%
Board - Food/Supplies	-	-	-	105	354	(354)	-
Other Food Purchases - 110	-	1,000	1,000	-	-	1,000	100%
Total Incentives	-	46,000	46,000	1,172	19,360	26,640	58%
14. Fund 5 - Child Nutrition - USDA							
Salary - Food Service Employee	-	28,565	28,565	2,643	26,598	1,967	7%
ER's Social Security Costs	-	2,185	2,185	202	2,035	150	7%
ER's Unemployment Costs	-	738	738	-	-	738	100%
Contracted Services - USDA	-	126,000	126,000	8,919	104,148	21,852	17%
Supplies & Materials - USDA	-	1,000	1,000	-	1,925	(925)	-
Fresh Fruit & Vegetable Program	-	7,300	7,300	1,265	13,598	(6,298)	-
Non-cap Equipment - USDA	-	-	-	-	-	-	-
Computer Software - USDA	-	1,750	1,750	-	1,438	312	18%
Total Fund 5 - Child Nutrition - USDA	-	167,538	167,538	13,029.00	149,742	17,796	11%
15. Activity Bus							
Contracted Services - Driver	-	1,000	1,000	230	837	163	16%
Bus Maintenance	-	4,290	4,290	1,047	17,162	(12,872)	-
Transportation 110	-	1,000	1,000	-	-	1,000	100%
Total Capital Purchases	-	6,290	6,290	1,277	17,999	(11,709)	-

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GLOBAL SCHOLARS ACADEMY

Statement of Federal, State and Local Revenues and Expenditures - Cash Basis - Budget and Actual (Combined)

For the Ten Months Ended April 30, 2018

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
16. Marketing							
Marketing	-	14,500	14,500	-	45,135	(30,635)	-
Total Marketing	-	14,500	14,500	-	45,135	(30,635)	-
17. Contingency							
Contingency	-	5,000	5,000	-	-	5,000	100%
Total Contingency	-	5,000	5,000	-	-	5,000	100%
TOTAL EXPENDITURES	14,982	3,027,029	3,027,029	229,760	2,499,734	542,277	18%
EXCESS OF REVENUES UNDER (OVER) EXPENDITURES	\$ 22,265	\$ (351,118)	\$ (351,118)	\$ (46,077)	\$ (10,215)	\$ (318,638)	

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GLOBAL SCHOLARS ACADEMY

Statement of Federal Revenues and Expenditures - Cash Basis - Budget and Actual

For the Ten Months Ended April 30, 2018

		CARRYOVER BUDGET	CURRENT BUDGET	REVISED	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
PRC - 050								
3-3600-050-000	Rev - ISAS Title 1 Basic Education - 050	\$ -	\$ 73,682	\$ 73,682	\$ 62,172	\$ 62,527	\$ 11,155	15%
3-5330-050-121	Remedial K-12 - Salary - Teacher	-	68,437	68,437	3,508	56,498	11,939	17%
3-5330-050-211	ER's Social Security Cost -050	-	5,245	5,245	258	4,218	1,027	20%
	ER's Retirement Cost	-	-	-	105	947		
3-5330-050-231	ER's Hospitalization Cost - 050	-	-	-	460	5,195	(5,195)	-
	Total PRC - 050	-	-	-	57,841	(4,331)	3,384	
PRC - 060								
3-3600-060-000	Rev - IDEA VI-B Handicapped - 060	\$ -	\$ 36,049	\$ 36,049	\$ 8,447	\$ 32,374	\$ 3,675	10%
3-5210-060-121	Salary - EC Teacher	-	33,487	33,487	3,354	29,306	4,181	12%
3-5210-060-142	Salary - EC Teacher Assistant	-	-	-	-	-	-	-
	ER's Retirement Cost	-	-	-	101	879		
	ER's Hospitalization Cost	-	-	-	517	4,209	(4,209)	-
3-5210-060-211	ER's Social Security Cost	-	2,562	2,562	252	2,203	359	14%
	Total PRC - 060	-	0	-	4,223	(4,223)	3,344	
PRC - 103								
3-3600-103-000	Rev - Improving Teacher Quality - 103	\$ -	\$ 5,202	\$ 5,202	\$ -	\$ 46	\$ 5,156	99%
3-5110-103-312	Workshop/Allowable Travel	-	3,202	3,202	-	-	3,202	100%
3-5110-103-311	ER's Social Security Cost - 103	-	-	-	33	280	(280)	-
	Coaching Stipends	-	2,000	2,000	167	2,152	(152)	-
	Total PRC - 103	-	-	-	(200)	(2,386)	2,386	
PRC - 110								
3-3600-110-000	Rev - 21st Century Community - 110	\$ 22,265	\$ 172,800	\$ 172,800	\$ 32,098	\$ 136,116	\$ 58,949	30%
3-5000-110-100	Instructional Services - Salaries	-	153,334	153,334	7,524	117,019	36,315	24%
3-5000-110-200	Instructional - Employer Social Security Benefits	-	11,730	11,730	571	8,930	2,800	24%
	ER's Retirement Cost	-	-	-	78	172.00		
	Instructional - Hospitalization Insurance	-	-	-	267	1,897	(1,897)	-
3-5000-110-300	Instructional - Contracted Services	20,000	-	-	1,660	14,355	5,645	28%
	Workshop Expenses	1,000	-	1,000	-	-	2,000	100%
	Transportation - 110	1,000	-	1,000	-	-	2,000	100%
	Field Trips - 110	265	736	736	-	1,544	(543)	-
3-5000-110-400	Instructional - Supplies and Materials	-	6,000	6,000	-	2,146	3,854	64%
	Other Food Purchases	-	1,000	1,000	-	-	1,000	100%
	Total PRC - 110	-	-	-	21,998	(9,947)	7,775	

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Statement of Federal Revenues and Expenditures - Cash Basis - Budget and Actual

For the Ten Months Ended April 30, 2018

		CARRYOVER BUDGET	CURRENT BUDGET	REVISED	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
<u>PRC - 114</u>								
3-3600-114-000	Rev - Risk Pool-Provides IDEA, Title VI, Part B -	\$ -	\$ 30,000	\$ 30,000	\$ -	\$ -	30,000	100%
3-5210-114-142	Salary - EC Teacher - 114	-	30,000	30,000	-	-	30,000	100%
3-5210-114-211	Salary - ER's Social Security Cost - 114	-	-	-	-	-	-	-
	Total PRC - 114	-	-	-	-	-	-	-
<u>PRC - 118</u>								
3-3600-118-000	Rev - Special Needs - 118	\$ -	\$ -	\$ -	549	1,034	(1,034)	-
3-5210-118-311	Contracted Services - EC	-	-	-	-	1,034	(1,034)	-
	Total PRC - 118	-	-	-	549	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		\$ -	\$ 0	\$ -	\$ 84,411	\$ (20,887)	\$ 16,889	